

County of Jasper

REQUEST FOR PROPOSAL

DEPOSITORIES AND BANKING SERVICE PROVIDERS FOR JASPER COUNTY

Return Bid No Later Than:
Time: 12:00 p.m.
Date: May 20, 2025

Bid Contact:
Shannon Karraker
Jasper County Treasurer

Telephone:
417-358-0484

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417-359-1105

E-Mail:
skarraker@jaspercountymo.gov

Address Bids or Hand-Carry to:
Jasper County Commission
Jasper County Courthouse
302 South Main, Room 101
Carthage, MO 64836

Read Carefully! Each proposal submitted, and any contract issued in response to submitted proposals shall be subject to all instructions and conditions on this and all following pages and attachments thereto.

This document must be properly endorsed and returned, in its entirety, with all necessary attachments, to the Jasper County Commission prior to the date and time shown above.

Information contained in proposals will not be released prior to the opening, and then only to those who appear at the office of the Jasper County Commission. At that time proposals will be publicly opened, and quoted rates and services will be read aloud. Upon award of contract, proposal documents will be made available for review by the general public.

JASPER COUNTY EXCESS FUND

DEPOSITORY BID SPECIFICATIONS

The successful financial institution bidder for the Jasper County Excess Fund account will be expected to provide the following services:

1. The financial institution will give credit on all deposits when funds are considered "collected". Maximum "hold time" will be two (2) working days. All Checks will be drawn on collected funds. The financial institution will notify the County anytime a deposited check is returned.
2. The financial institution will assign an officer in their employ to serve as a liaison between the institution and the County for the purpose of handling all matters both financial and otherwise as such matters relate to the association between the County and the financial institution.
3. The financial institution will provide collateral in the form of securities with a value of at least 105% of deposits at all times, less the amount insured by the Federal Deposit Insurance Corporation. These securities must meet the guidelines as described in Section 30.270 of the Missouri Revised Statutes.
4. The financial institution will provide the service of check imaging in numerical order to accompany the monthly bank statements for the purpose of facilitating the reconciliation of monthly bank statements by the County.
5. The financial institution will provide at no charge to the County Treasurer pre-printed deposit forms and checks for this account.
6. The financial institution will provide a clearing house or wire transfer services to the County Treasurer to allow transfers from the Excess Account and Operating Account as needed.
7. A full copy of the monthly bank statement is to be sent to the County Treasurer. With online availability on the 1st day of each month.
8. The financial institution will provide free of charge the stop payment of checks upon request of the County Treasurer.
9. The financial institution will provide an adequate supply of coin and currency for use by the County as may be required from time to time.
10. The financial institution will provide positive pay for each account.
11. The successful bidder will be required to enter into a depository and custodial agreement for deposits with the County.

12. The institution will on the last day of each month and any other time as requested by the County Treasurer provide a complete list of all securities pledged and their market values.
13. The financial institution must be capable of providing to the County automatic direct deposit and the transfer of funds electronically.
14. The financial institution must provide the County Treasurer the capability to access online account information.
15. If the County Treasurer considers the service being received from a financial institution to be unsatisfactory and consultation with the financial institution fails to yield a resolution to the problems, the County Treasurer reserves the right to close out the account and transfer the funds to an account with another financial institution of the County's choosing that participated in the previous bid process.
16. Jasper County has adopted an Investment policy and will at the discretion of Jasper County Commission and Treasurer invest a portion of Excess Funds to benefit the County.

The County prefers that all of the above services be provided at no cost. The County also prefers that the Excess Fund account be an interest bearing account. The Excess Fund transactions normally consist of occasional deposits and transfers, therefore the account activity is limited. Because of the nature of this account, the County believes that there should be no minimum balance required, and that this account should bear a reasonable amount of interest. If in order to meet these goals the County must maintain a minimum balance, the financial institution needs to include in their proposal the amount of minimum balance required. The financial institution should also submit a fee schedule that would apply if no minimum balance is required; however, the County believes that an account such as this one with limited activity should be provided at little or no cost to the County, bearing an interest rate higher than that of an account with higher activity.

Excess Account	Average Balance	Deposits/Credits	Checks/Debits
Jan-24	\$ 70,052,789.77	9	8
Feb-24	\$ 73,310,506.85	10	7
Mar-24	\$ 69,597,566.26	8	7
Apr-24	\$ 70,027,008.89	9	5
May-24	\$ 69,881,933.27	10	6
Jun-24	\$ 69,424,965.54	9	5
Jul-24	\$ 69,762,297.06	9	8
Aug-24	\$ 68,327,737.39	13	7
Sep-24	\$ 67,446,033.53	9	6
Oct-24	\$ 67,225,610.03	11	5
Nov-24	\$ 67,925,310.92	9	4
Dec-24	\$ 70,031,703.51	9	5

FINANCIAL INSTITUTION BID

JASPER COUNTY EXCESS FUND

This document and all supporting documents attached hereby constitute our bid for the purpose of becoming the depository for the Jasper County Excess Fund.

The rate of interest on the Jasper County Excess Account will be a floating rate based on the discount rate for 91-day Treasury Bills as published in the Wall Street Journal for the last auction of each month, such rate to be effective on the first business day of the following month. Our bid for the above account will be the rate specified or the rate specified plus ___ percent or minus ___ percent. At no time will the interest be less than 0. Interest will be applied to the account monthly and will be calculated on the daily collected balance.

The County understands that in the current economic climate it is difficult for a financial institution to provide services for an account free of charge and also pay interest on that account. The County also understands that financial tools other than Treasury Bills are sometimes used in determining current discount rates. The County needs to use standardized guidelines in evaluating proposals, which is the purpose for identifying the 91-day Treasury Bill as the measure for current interest rates. Given all listed factors, please present your best proposal for this account in an effort to satisfy both County specifications and requirements for your institution.

Date: _____

Name of Bank: _____

By: _____
(Signature and title)

ACCEPTED: For Jasper County

By: _____

Date: _____